

**STRATEGIC REPORT, REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
SEYMOUR HOUSE RESIDENTIAL CARE HOMES
LIMITED**

**SEYMOUR HOUSE RESIDENTIAL CARE HOMES
LIMITED (REGISTERED NUMBER: 04676103)**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2023**

	Page
Company Information	1
Strategic Report	2
Report of the Directors	3
Report of the Independent Auditors	4
Income Statement	7
Other Comprehensive Income	8
Balance Sheet	9
Statement of Changes in Equity	10
Cash Flow Statement	11
Notes to the Cash Flow Statement	12
Notes to the Financial Statements	13

**SEYMOUR HOUSE RESIDENTIAL CARE HOMES
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 March 2023**

DIRECTORS: M Rhemtulla
S Rhemtulla
Y Rhemtulla

SECRETARY: S Rhemtulla

REGISTERED OFFICE: Seymour House
13/17 Rectory Road
Rickmansworth
Hertfordshire
WD3 1FH

REGISTERED NUMBER: 04676103 (England and Wales)

AUDITORS: Agnon LLP
Chartered Certified Accountants &
Statutory Auditors
Kelvin House
Kelvin Way
Crawley
West Sussex
RH10 9WE

**SEYMOUR HOUSE RESIDENTIAL CARE HOMES
LIMITED (REGISTERED NUMBER: 04676103)**

**STRATEGIC REPORT
FOR THE YEAR ENDED 31 March 2023**

The directors present their strategic report for the year ended 31 March 2023.

REVIEW OF BUSINESS

The results for the year and the financial position at the year end were considered satisfactory by the directors who expect growth in the foreseeable future.

The business environment was challenging during the year due to staff shortages and higher interest rates. However directors managed the business well despite these challenges and overall performance has improved.

PRINCIPAL RISKS AND UNCERTAINTIES

The management of the business and execution of our strategy are subject to number of risks. The following section comprises a summary of the main risks which we believe could potentially impact upon our operating and financial performance.

The company is exposed to price risk, credit risk and liquidity risk. The company has limited exposure to price risk. The company's policy includes review and assessment of care plans, identifying and managing the risk by entering into price negotiations with the local authority or other service users. Foreign currency risk - The company has no exposure to foreign currency fluctuations. Interest rate risk - The company has significant exposure to fluctuations in interest rates. The company has policies and procedures in place to identify and manage such risk and in the current economic conditions the risk is considered minimal.

Credit risk - The company's credit risk is minimal.

Liquidity and cashflow risk - The company ensures that there is availability of funding through committed facilities to meet all of its operational requirements.

Legal - The company is subject to various legal and compliance regulations. The company takes this responsibility seriously and ensures that its policies, systems and procedures are continually updated and comply with legal requirements and best practice.

OTHER PERFORMANCE INDICATORS

	2023	2022
Turnover (GBP £'000)	3,150	2,970
Gross profit %	30.84	31.13
Net profit %	14.08	13.39

ON BEHALF OF THE BOARD:

S Rhemtulla - Secretary

21 August 2023

**SEYMOUR HOUSE RESIDENTIAL CARE HOMES
LIMITED (REGISTERED NUMBER: 04676103)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 March 2023**

The directors present their report with the financial statements of the company for the year ended 31 March 2023.

DIVIDENDS

An interim dividend of £6 per share was paid on 31 March 2023. The directors recommend that no final dividend be paid.

The total distribution of dividends for the year ended 31 March 2023 will be £ 6,000 .

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2022 to the date of this report.

M Rhemtulla
S Rhemtulla
Y Rhemtulla

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Agnon LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

S Rhemtulla - Secretary

21 August 2023

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SEYMOUR HOUSE RESIDENTIAL CARE HOMES
LIMITED**

Opinion

We have audited the financial statements of Seymour House Residential Care Homes Limited (the 'company') for the year ended 31 March 2023 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SEYMOUR HOUSE RESIDENTIAL CARE HOMES LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management, the Audit & Risk Committee in-house and external legal counsel concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance;
- Obtained an understanding of provisions and held discussions with management to understand the basis of recognition or non-recognition of tax provisions; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SEYMOUR HOUSE RESIDENTIAL CARE HOMES
LIMITED**

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

M I Ashraf FCCA (Senior Statutory Auditor)
for and on behalf of Agnon LLP
Chartered Certified Accountants &
Statutory Auditors
Kelvin House
Kelvin Way
Crawley
West Sussex
RH10 9WE

21 August 2023

**SEYMOUR HOUSE RESIDENTIAL CARE HOMES
LIMITED (REGISTERED NUMBER: 04676103)**

**INCOME STATEMENT
FOR THE YEAR ENDED 31 March 2023**

	Notes	31.3.23 £	31.3.22 £
TURNOVER		3,150,408	2,970,595
Cost of sales		<u>2,178,868</u>	<u>2,045,814</u>
GROSS PROFIT		971,540	924,781
Administrative expenses		<u>412,576</u>	<u>466,298</u>
		558,964	458,483
Other operating income		<u>-</u>	<u>347</u>
OPERATING PROFIT	4	558,964	458,830
Interest receivable and similar income		<u>108</u>	<u>-</u>
		559,072	458,830
Interest payable and similar expenses	5	<u>115,557</u>	<u>60,932</u>
PROFIT BEFORE TAXATION		443,515	397,898
Tax on profit	6	<u>107,227</u>	<u>109,707</u>
PROFIT FOR THE FINANCIAL YEAR		336,288	288,191

The notes form part of these financial statements

**SEYMOUR HOUSE RESIDENTIAL CARE HOMES
LIMITED (REGISTERED NUMBER: 04676103)**

**OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 March 2023**

	31.3.23	31.3.22
Notes	£	£
PROFIT FOR THE YEAR	336,288	288,191
OTHER COMPREHENSIVE INCOME	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>336,288</u>	<u>288,191</u>

The notes form part of these financial statements

**SEYMOUR HOUSE RESIDENTIAL CARE HOMES
LIMITED (REGISTERED NUMBER: 04676103)**

**BALANCE SHEET
31 March 2023**

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Intangible assets	8		-		-
Tangible assets	9		<u>6,505,553</u>		<u>6,672,051</u>
			6,505,553		6,672,051
CURRENT ASSETS					
Debtors	10	165,401		139,950	
Cash at bank and in hand		<u>3,278,049</u>		<u>2,964,438</u>	
		3,443,450		3,104,388	
CREDITORS					
Amounts falling due within one year	11	<u>1,941,487</u>		<u>1,976,433</u>	
NET CURRENT ASSETS			<u>1,501,963</u>		<u>1,127,955</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			8,007,516		7,800,006
CREDITORS					
Amounts falling due after more than one year	12		(2,554,246)		(2,667,874)
PROVISIONS FOR LIABILITIES	15		<u>(28,258)</u>		<u>(37,408)</u>
NET ASSETS			<u>5,425,012</u>		<u>5,094,724</u>
CAPITAL AND RESERVES					
Called up share capital	16		999		999
Retained earnings	17		<u>5,424,013</u>		<u>5,093,725</u>
SHAREHOLDERS' FUNDS			<u>5,425,012</u>		<u>5,094,724</u>

The financial statements were approved by the Board of Directors and authorised for issue on 21 August 2023 and were signed on its behalf by:

M Rhemtulla - Director

S Rhemtulla - Director

Y Rhemtulla - Director

The notes form part of these financial statements

**SEYMOUR HOUSE RESIDENTIAL CARE HOMES
LIMITED (REGISTERED NUMBER: 04676103)**

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 March 2023**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 April 2021	999	4,811,534	4,812,533
Changes in equity			
Total comprehensive income	-	288,191	288,191
Dividends	-	(6,000)	(6,000)
Balance at 31 March 2022	<u>999</u>	<u>5,093,725</u>	<u>5,094,724</u>
Changes in equity			
Total comprehensive income	-	336,288	336,288
Dividends	-	(6,000)	(6,000)
Balance at 31 March 2023	<u><u>999</u></u>	<u><u>5,424,013</u></u>	<u><u>5,425,012</u></u>

The notes form part of these financial statements

**SEYMOUR HOUSE RESIDENTIAL CARE HOMES
LIMITED (REGISTERED NUMBER: 04676103)**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 March 2023**

	Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities			
Cash generated from operations	1	726,049	574,142
Interest paid		(115,557)	(60,932)
Tax paid		(104,223)	(195,333)
Net cash from operating activities		<u>506,269</u>	<u>317,877</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(16,502)	(34,336)
Interest received		108	-
Net cash from investing activities		<u>(16,394)</u>	<u>(34,336)</u>
Cash flows from financing activities			
Loan repayments in year		(130,772)	(147,914)
Amount introduced by directors		6,000	6,002
Amount withdrawn by directors		(66,002)	(244,666)
Government grants		-	347
Equity dividends paid		(6,000)	(6,000)
Net cash from financing activities		<u>(196,774)</u>	<u>(392,231)</u>
Increase/(decrease) in cash and cash equivalents		<u>293,101</u>	<u>(108,690)</u>
Cash and cash equivalents at beginning of year	2	2,964,438	3,073,128
Cash and cash equivalents at end of year	2	<u><u>3,257,539</u></u>	<u><u>2,964,438</u></u>

The notes form part of these financial statements

**SEYMOUR HOUSE RESIDENTIAL CARE HOMES
LIMITED (REGISTERED NUMBER: 04676103)**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 March 2023**

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	31.3.23 £	31.3.22 £
Profit before taxation	443,515	397,898
Depreciation charges	183,000	190,480
Government grants	-	(347)
Finance costs	115,557	60,932
Finance income	(108)	-
	<u>741,964</u>	<u>648,963</u>
Increase in trade and other debtors	(25,451)	(100,831)
Increase in trade and other creditors	9,536	26,010
Cash generated from operations	<u><u>726,049</u></u>	<u><u>574,142</u></u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 March 2023

	31.3.23 £	1.4.22 £
Cash and cash equivalents	3,278,049	2,964,438
Bank overdrafts	(20,510)	-
	<u><u>3,257,539</u></u>	<u><u>2,964,438</u></u>

Year ended 31 March 2022

	31.3.22 £	1.4.21 £
Cash and cash equivalents	<u><u>2,964,438</u></u>	<u><u>3,073,128</u></u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	2,964,438	313,611	3,278,049
Bank overdrafts	-	(20,510)	(20,510)
	<u><u>2,964,438</u></u>	<u><u>293,101</u></u>	<u><u>3,257,539</u></u>
Debt			
Debts falling due within 1 year	(147,915)	17,144	(130,771)
Debts falling due after 1 year	(2,667,874)	113,628	(2,554,246)
	<u><u>(2,815,789)</u></u>	<u><u>130,772</u></u>	<u><u>(2,685,017)</u></u>
Total	<u><u>148,649</u></u>	<u><u>423,873</u></u>	<u><u>572,522</u></u>

The notes form part of these financial statements

**SEYMOUR HOUSE RESIDENTIAL CARE HOMES
LIMITED (REGISTERED NUMBER: 04676103)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2023**

1. STATUTORY INFORMATION

Seymour House Residential Care Homes Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**SEYMOUR HOUSE RESIDENTIAL CARE HOMES
LIMITED (REGISTERED NUMBER: 04676103)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2023**

3. EMPLOYEES AND DIRECTORS

	31.3.23	31.3.22
	£	£
Wages and salaries	1,872,786	1,783,004
Social security costs	173,544	134,714
Other pension costs	27,795	25,166
	<u>2,074,125</u>	<u>1,942,884</u>

The average number of employees during the year was as follows:

	31.3.23	31.3.22
Directors	3	3
Care operatives	77	75
	<u>80</u>	<u>78</u>
	31.3.23	31.3.22
	£	£
Directors' remuneration	<u>33,984</u>	<u>33,515</u>

4. OPERATING PROFIT

The operating profit is stated after charging:

	31.3.23	31.3.22
	£	£
Depreciation - owned assets	183,000	190,480
Auditors' remuneration	<u>7,000</u>	<u>7,000</u>

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	31.3.23	31.3.22
	£	£
Bank loan interest	<u>115,557</u>	<u>60,932</u>

6. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	31.3.23	31.3.22
	£	£
Current tax:		
UK corporation tax	116,377	104,148
Deferred tax	(9,150)	5,559
Tax on profit	<u>107,227</u>	<u>109,707</u>

**SEYMOUR HOUSE RESIDENTIAL CARE HOMES
LIMITED (REGISTERED NUMBER: 04676103)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2023**

6. TAXATION - continued

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	31.3.23 £	31.3.22 £
Profit before tax	<u>443,515</u>	<u>397,898</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2022 - 19%)	84,268	75,601
Effects of: Depreciation in excess of capital allowances	32,109	28,547
Deferred taxation movement in the year	<u>(9,150)</u>	<u>5,559</u>
Total tax charge	<u>107,227</u>	<u>109,707</u>

7. DIVIDENDS

	31.3.23 £	31.3.22 £
Ordinary shares of £1 each Interim	<u>6,000</u>	<u>6,000</u>

8. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2022 and 31 March 2023	<u>120,000</u>
AMORTISATION	
At 1 April 2022 and 31 March 2023	<u>120,000</u>
NET BOOK VALUE	
At 31 March 2023	-
At 31 March 2022	-

**SEYMOUR HOUSE RESIDENTIAL CARE HOMES
LIMITED (REGISTERED NUMBER: 04676103)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2023**

9. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2022	7,508,592	912,185	304,232	8,725,009
Additions	7,333	8,409	760	16,502
At 31 March 2023	<u>7,515,925</u>	<u>920,594</u>	<u>304,992</u>	<u>8,741,511</u>
DEPRECIATION				
At 1 April 2022	1,030,943	736,769	285,246	2,052,958
Charge for year	150,172	26,312	6,516	183,000
At 31 March 2023	<u>1,181,115</u>	<u>763,081</u>	<u>291,762</u>	<u>2,235,958</u>
NET BOOK VALUE				
At 31 March 2023	<u>6,334,810</u>	<u>157,513</u>	<u>13,230</u>	<u>6,505,553</u>
At 31 March 2022	<u>6,477,649</u>	<u>175,416</u>	<u>18,986</u>	<u>6,672,051</u>

Included in cost of land and buildings is freehold land of £ 2,750,000 (2022 - £ 2,750,000) which is not depreciated.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	156,319	132,940
Prepayments and accrued income	9,082	7,010
	<u>165,401</u>	<u>139,950</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts (see note 13)	151,281	147,915
Tax	116,377	104,223
Social security and other taxes	43,653	43,176
Other creditors	134,086	128,092
Directors' current accounts	1,480,766	1,540,768
Accruals and deferred income	15,324	12,259
	<u>1,941,487</u>	<u>1,976,433</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans (see note 13)	<u>2,554,246</u>	<u>2,667,874</u>

**SEYMOUR HOUSE RESIDENTIAL CARE HOMES
LIMITED (REGISTERED NUMBER: 04676103)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2023**

13. LOANS

An analysis of the maturity of loans is given below:

	31.3.23 £	31.3.22 £
Amounts falling due within one year or on demand:		
Bank overdrafts	20,510	-
Bank loans	<u>130,771</u>	<u>147,915</u>
	<u>151,281</u>	<u>147,915</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>2,554,246</u>	<u>2,667,874</u>

14. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.23 £	31.3.22 £
Bank loans	<u>2,685,017</u>	<u>2,815,789</u>

The bank loans are secured by charges over the assets of the company.

15. PROVISIONS FOR LIABILITIES

	31.3.23 £	31.3.22 £
Deferred tax		
Accelerated capital allowances	<u>28,258</u>	<u>37,408</u>
		Deferred tax
		£
Balance at 1 April 2022		37,408
Change during the year		<u>(9,150)</u>
Balance at 31 March 2023		<u>28,258</u>

16. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.23 £	31.3.22 £
999	Ordinary	£1	<u>999</u>	<u>999</u>

**SEYMOUR HOUSE RESIDENTIAL CARE HOMES
LIMITED (REGISTERED NUMBER: 04676103)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2023**

17. RESERVES

	Retained earnings £
At 1 April 2022	5,093,725
Profit for the year	336,288
Dividends	(6,000)
At 31 March 2023	<u>5,424,013</u>

18. ULTIMATE PARENT COMPANY

Seymour House Investments Limited is regarded by the directors as being the company's ultimate parent company.

The ultimate controlling interest is equally held by Mr M Rhemtulla, Mr S Rhemtulla and Miss Y Rhemtulla.

19. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included within other creditors is an amount of £1,480,766 (2022: £1,540,768) due to the directors of the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.